

Message Text

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PAGE 01 LISBON 03472 031441Z
ACTION EUR-12

INFO OCT-01 ISO-00 XMB-04 EB-07 /024 W
-----031443Z 110255 /43

R 031326Z MAY 77
FM AMEMBASSY LISBON
TO SECSTATE WASHDC 1179
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INFO AMCONSUL OPORTO

UNCLAS LISBON 3472

PASS EXPORT-IMPORT BANK

E.O. 11652: N/A
TAGS: BEXP, EFIN, PO
SUBJ: REQUEST FOR INFORMATION ABOUT EQUIPMENT LEASING

1. HIGH-LEVEL OFFICIAL OF BANCO DE FOMENTO NACIONAL, DR. ESTEVES PINTO, INFORMED COMATT AHAT HIS BANK CONSIDERING PROGRAM TO PROMOTE EQUIPMENT AND MACHINERY LEASING IN PORTUGAL. BANK WOULD ESTABLISH LEASING FIRM AND WOULD FINANCE LEASING CONTRACTS. GOP BELIEVES LEASING FACILITIES COULD ASSIST SMALL AND MEDIUM CONSTRUCTION FIRMS TO ACQUIRE NECESSARY EQUIPMENT AND COULD HELP RESOLVE THE SERIOUS LIQUIDITY PROBLEMS OF SOME OF LARGER FIRMS. LARGE GOP PUBLIC INVESTMENT PROGRAM WILL NECESSITATE SIGNIFICANT AMOUNTS OF NEW CONSTRUCTION AND INDUSTRIAL EQUIPMENT AND MACHINERY OVER NEXT FEW YEARS. PINTO INTERESTED IN WHETHER EX-IM BANK COULD ASSIST IN FINANCING LEASING ARRANGEMENT IN ADDITION TO NORMAL FINANCING OF EXPORTS OF EQUIPMENT. BANCO DE FOMENTO WOULD CONSIDER SOME TYPE OF ARRANGEMENTS WITH US MACHINERY LEASING FIRM.

2. IN ORDER TO ESTABLISH PROGRAM, ESTEVES PINTO NEEDS FOLLOWING INFORMATION:

A) LEGAL, TECHNICAL AND ECONOMIC INFORMATION AND BACKGROUND ON HOW COMMERCIAL EQUIPMENT LEASING ACTIVITY ACTUALLY FUNCTIONS
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PAGE 02 LISBON 03472 031441Z

IN US.

B) DETAILS ON HOW EX-IM LEASE GUARANTEE PROGRAM FUNCTIONS.
C) INFORMATION ON WHETHER EX-IM COULD COOPERATE WITH BANCO DE FOMENTO IN GUARANTEEING OR FINANCING LEASE CONTRACTS FOR LEASE OF US MACHINERY AND EQUIPMENT.

3. COMMENT: BANCO DE FOMENTO HAS A CFF LINE. EMBASSY BELIEVES

THAT NATIONAL SYSTEM OF EQUIPMENT LEASING COULD BE IMPORTANT
FACTOR IN RECOVERY OF CONSTRUCTION SECTOR AND COULD REMOVE
ONE OBVIOUS BOTTLENECK TO INCREASED PUBLIC SECTOR INVESTMENT.
SIGNIFICANT EQUIPMENT LEASING SECTOR COULD LEAD TO SUBSTANTIALLY
INCREASED EXPORT OF US MACHINERY. EMBASSY WOULD APPRECIATE
RECEIVING ABOVE MATERIALS FOR TRANSMITTAL TO BANCO DE FOMENTO.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
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Current Classification: UNCLASSIFIED
Concepts: INFORMATION EXCHANGE, CONSTRUCTION, EQUIPMENT, FINANCIAL AGREEMENTS, CONTRACTS, LEASES
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Sent Date: 03-May-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
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Disposition Case Number: n/a
Disposition Comment:
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Disposition Event:
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Disposition Reason:
Disposition Remarks:
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